

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

IN THE UNITED STATES DISTRICT COURT

FOR THE NORTHERN DISTRICT OF CALIFORNIA

GUOHUA ZHU, Individually and On Behalf
of All Others Similarly Situated,

Plaintiff,

v.

UCBH HOLDINGS, INC., THOMAS S. WU,
and EBRAHIM SHABUDIN,

Defendants.

HUY TRAN, Individually and On Behalf of
All Others Similarly Situated,

Plaintiff,

v.

UCBH HOLDINGS, INC., THOMAS S. WU,
and CRAIG ON,

Defendants.

DOMINIQUE DURBIN, Individually and On
Behalf of All Others Similarly Situated,

Plaintiff,

v.

UCBH HOLDINGS, INC., THOMAS S. WU,
and CRAIG ON.

Defendants.

No. C 09-4208 JSW
No. C 09-4429 JSW
No. C 09-4449 JSW
No. C 09-4513 JSW
No. C 09-4505 JSW

**ORDER RESETTING HEARING
ON PENDING MOTIONS TO
APPOINT LEAD COUNSEL**

1 WATERFORD TOWNSHIP GENERAL
2 EMPLOYEES RETIREMENT SYSTEM,
3 Individually and On Behalf of All Others
4 Similarly Situated,

5 Plaintiff,

6 v.

7 UCBH HOLDINGS, INC., THOMAS S. WU,
8 CRAIG ON, and EBRAHIM SHABUDIN,

9 Defendants.

10
11 DANIEL NYGAARD, WENDY FONG,
12 JAMES ELAM, Individually and On Behalf of
13 All Others Similarly Situated,

14 Plaintiffs,

15 v.

16 UCBH HOLDINGS, INC., THOMAS S. WU,
17 CRAIG ON, and EBRAHIM SHABUDIN,

18 Defendants.

19 The Court hereby discharges the order to show cause. On November 25, 2009,
20 Defendant UCBH Holdings, Inc. ("UCBH") filed a Notice of Bankruptcy Filing and Automatic
21 Stay. The Notice provides that on November 24, 2009, UCBH filed a voluntary bankruptcy
22 petition in the United States Bankruptcy Court for the Northern District of California. Pursuant
23 to 11 U.S.C. § 362(a), the filing of the petition operates as a stay as to all actions against
24 UCBH. However, the Court finds that the stay with respect to UCBH does not preclude the
25 Court from considering the claims against the non-debtor co-defendants, such as the debtor
26 corporation's officers and directors. *See Cohen v. Stratosphere Corp.*, 115 F.3d 695, 697 (9th
27 Cir.1997); *see also In re AgriBio Tech Sec. Litig.*, 2000 WL 1277603, *3 (D. Nev. March 2,
28 2000).

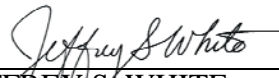
The Court directed the parties to file a supplemental brief on the issue of whether
hearing claims against the individual defendants, separate from the claims against UCBH,
would be in the interests of judicial economy and conserving the parties' resources. Only two

1 individual defendants responded and their response was to state in a conclusory fashion, without
2 providing any argument or explanation, that the interests of judicial economy and conserving
3 the parties' resources would be furthered by the Court staying this matter against all defendants.
4 These conclusory arguments fail to convince the Court that this matter should be stayed against
5 the non-debtor defendants. Therefore, the Court ORDERS that this action may proceed against
6 the non-debtor defendants.

7 The Court FURTHER ORDERS that the motions to consolidate related actions, for
8 appointment as lead plaintiffs and for approval of their selection of lead counsel filed by (1)
9 Louisiana Municipal Police Employees' Retirement System and the City of Philadelphia Board
10 of Pensions and Retirement, (2) Firefighters' Pension System of the City of Kansas City,
11 Missouri, Trust, (3) Mark Cooper, (4) DeKalb County Pension Fund, (5) Pension Trust Fund for
12 Operating Engineers, (6) Bai Zhi Yan, Yan Properties, Inc., and Daylee Home Brother, Inc., (7)
13 Kyung Cho and the motion for appointment as lead plaintiffs and for approval of their selection
14 of lead counsel filed by Lap Yin Chan and Wai Shan Chan shall be heard on January 29, 2010
15 at 9:00 a.m.

16 **IT IS SO ORDERED.**

17
18 Dated: December 23, 2009

19 
20 _____
21 JEFFREY S. WHITE
22 UNITED STATES DISTRICT JUDGE
23
24
25
26
27
28